

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO / TRIBUNAL DE DISTRITO DE LOS ESTADOS UNIDOS PARA EL  
DISTRITO DE PUERTO RICO

Fill in this information to identify the case (Select only one Debtor per claim form). / Llene esta información para identificar el caso (seleccione sólo un deudor por formulario de reclamación).		
<input checked="" type="checkbox"/> Commonwealth of Puerto Rico El Estado Libre Asociado de Puerto Rico	Case No. 17-bk-03283	Petition Date: May 3, 2017
<input type="checkbox"/> Puerto Rico Sales Tax Financing Corporation (COFINA) La Corporación del Fondo de Interés Apremiante de Puerto Rico	Case No. 17-bk-03284	Petition Date: May 5, 2017
<input type="checkbox"/> Puerto Rico Highways and Transportation Authority La Autoridad de Carreteras y Transportación de Puerto Rico	Case No. 17-bk-03567	Petition Date: May 21, 2017
<input type="checkbox"/> Employees Retirement System of the Government of the Commonwealth of Puerto Rico El Sistema de Retiro de los Empleados del Gobierno del Estado Libre Asociado de Puerto Rico	Case No. 17-bk-03566	Petition Date: May 21, 2017
<input type="checkbox"/> Puerto Rico Electric Power Authority La Autoridad de Energía Eléctrica de Puerto Rico	Case No. 17-bk-04780	Petition Date: July 2, 2017



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MAY 25 2018

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Modified Official Form 410 / Formulario Oficial 410 Modificado

**Proof of Claim / Evidencia de reclamación**

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a Title III case. Do not use this form to make a request for payment of an administrative expense, other than a claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9). Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy or subject to confidentiality on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

Lea las instrucciones antes de completar este formulario. Este formulario está diseñado para realizar una reclamación de pago en un caso en virtud del Título III. No utilice este formulario para solicitar el pago de un gasto administrativo que no sea una reclamación que reúna los requisitos para ser tratada como prioridad administrativa conforme al Título 11 § 503(b) (9) del U.S.C. Ese tipo de solicitud debe realizarse de conformidad con el Título 11 § 503 del U.S.C.

Quienes presenten la documentación deben omitir o editar información que reúna los requisitos para ser tratada con privacidad o confidencialidad en este formulario o en cualquier otro documento adjunto. Adjunte copias editadas de cualquier otro documento que respalde la reclamación, tales como pagarés, órdenes de compra, facturas, balances detallados de cuentas en funcionamiento, contratos, resoluciones judiciales, hipotecas y acuerdos de garantías. No adjunte documentos originales, ya que es posible que los documentos adjuntos se destruyan luego de analizarlos. En caso de que los documentos no estén disponibles, explique los motivos en un anexo.

Fill in all the information about the claim as of the Petition Date.

Complete toda la información acerca de la reclamación a la fecha en la que se presentó el caso.

☒ Date Stamped Copy Returned  
☐ No Self-Addressed Stamped Envelope  
☐ No Copy Provided

Part 1 / Parte 1		Identify the Claim / Identificar la reclamación
1. Who is the current creditor?		
¿Quién es el acreedor actual?		Government Development Bank for Puerto Rico
		Name of the current creditor (the person or entity to be paid for this claim) Nombre al acreedor actual (la persona o la entidad a la que se le pagará la reclamación)
		Other names the creditor used with the debtor Otros nombres que el acreedor usó con el deudor
		Banco Gubernamental de Fomento para Puerto Rico; GDB; BGF
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No / No <input type="checkbox"/> Yes. From whom? Sí, ¿De quién?	
¿Esta reclamación se ha adquirido de otra persona?		

Claim Number: 29485

Proof of Claim

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Claim Number: 29485

DRA Ex. 224

<p>3. Where should notices and payments to the creditor be sent?</p> <p>Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)</p> <p>¿A dónde deberían enviarse las notificaciones al acreedor?</p> <p>Norma federal del procedimiento de quiebra (FRBP, por sus siglas en inglés) 2002(g)</p>	<p>Where should notices to the creditor be sent? ¿A dónde deberían enviarse las notificaciones al acreedor?</p> <p>Moore &amp; Van Allen PLLC, c/o Zachary H. Smith</p> <hr/> <p>Name / Nombre</p> <p>100 North Tryon St., Suite 4700</p> <hr/> <p>Number / Número Street / Calle</p> <p>Charlotte, NC 28202</p> <hr/> <p>City / Ciudad State / Estado ZIP Code / Código postal</p> <p>(704) 331-1046</p> <hr/> <p>Contact phone / Teléfono de contacto</p> <p>zacharysmith@mvalaw.com</p> <hr/> <p>Contact email / Correo electrónico de contacto</p>	<p>Where should payments to the creditor be sent? (if different) ¿A dónde deberían enviarse los pagos al acreedor? (En caso de que sea diferente)</p> <p>Government Development Bank for Puerto Rico, Attn: Jose Santiago, Executive Vice President and Chief Restructuring Officer</p> <hr/> <p>Name / Nombre</p> <p>Roberto Sánchez Vilella (Minillas) Government Center De Diego Ave. Stop 22</p> <hr/> <p>Number / Número Street / Calle</p> <p>San Juan, Puerto Rico 00907</p> <hr/> <p>City / Ciudad State / Estado ZIP Code / Código postal</p> <p>(787) 722-2525, Ext. 15367</p> <hr/> <p>Contact phone / Teléfono de contacto</p> <p>jose.santiago@bgfpr.com</p> <hr/> <p>Contact email / Correo electrónico de contacto</p>
<p>4. Does this claim amend one already filed? ¿Esta reclamación es una enmienda de otra presentada anteriormente?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Claim number on court claims registry (if known) Sí. Número de reclamación en el registro de reclamaciones judiciales (en caso de saberlo) _____</p> <p>Filed on / Presentada el _____ (MM/DD/YYYY) / (DD/MM/AAAA)</p>	
<p>5. Do you know if anyone else has filed a proof of claim for this claim? ¿Sabe si alguien más presentó una evidencia de reclamación para esta reclamación?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Who made the earlier filing? Sí. ¿Quién hizo la reclamación anterior? _____</p>	

**Part 2 / Parte 2:**

**Give Information About the Claim as of the Petition Date**

**Complete toda la información acerca de la reclamación desde la fecha en la que se presentó el caso.**

<p>6. Do you have a claim against a specific agency or department of the Commonwealth of Puerto Rico? ¿Tiene una reclamación en contra de algún organismo o departamento específico del Estado Libre Asociado de Puerto Rico?</p>	<p><input type="checkbox"/> No / No</p> <p><input checked="" type="checkbox"/> Yes. Identify the agency or department and contact name. (A list of Commonwealth of Puerto Rico agencies and departments is available at: <a href="https://cases.primercerk.com/puertorico/">https://cases.primercerk.com/puertorico/</a>) Sí. Identifique el organismo o departamento y nombre del representante. (Una lista de agencias y departamentos del Estado Libre Asociado de Puerto Rico está disponible en: <a href="https://cases.primercerk.com/puertorico/">https://cases.primercerk.com/puertorico/</a>).</p> <p><u>See Exhibit A.</u></p>
<p>7. Do you supply goods and / or services to the government? ¿Proporciona bienes y / o servicios al gobierno?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Provide the additional information set forth below / Sí. Proporcionar la información adicional establecida a continuación:</p> <p>Vendor / Contract Number   Número de proveedor / contrato: _____</p> <p>List any amounts due after the Petition Date (listed above) but before June 30, 2017: Añote la cantidad que se le debe después de la fecha que se presentó el caso (mencionados anteriormente), pero antes del 30 de junio de 2017 \$ _____</p>

<p>8. How much is the claim?  ¿Cuál es el importe de la reclamación?</p>	<p>\$Not less than \$2,231,033,108</p> <p>Does this amount include interest or other charges? ¿Este importe incluye intereses u otros cargos?</p> <p><input type="checkbox"/> No / No</p> <p><input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A). Sí. Adjunte un balance con intereses detallados, honorarios, gastos u otros cargos exigidos por la Norma de Quiebras 3001(c)(2)(A).</p>
<p>9. What is the basis of the claim?  ¿Cuál es el fundamento de la reclamación?</p>	<p>Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information.</p> <p>Por ejemplo: Venta de bienes, préstamo de dinero, arrendamiento, prestación de servicios, lesiones personales u homicidio culposo, o tarjetas de crédito. Adjunte copias editadas de cualquier documento que respalde la reclamación conforme a lo exigido por la Norma de Quiebras 3001(c). Limite la divulgación de información que reúne los requisitos para ser tratada con privacidad, tal como información sobre atención médica.</p> <p>Money loaned.</p>
<p>10. Is all or part of the claim secured?  ¿La reclamación está garantizada de manera total o parcial?</p>	<p><input type="checkbox"/> No / No</p> <p><input checked="" type="checkbox"/> Yes. The claim is secured by a lien on property. Sí. La reclamación está garantizada por un derecho de retención sobre un bien.</p> <p>Nature of property / Naturaleza del bien:</p> <p><input type="checkbox"/> Motor vehicle / Vehículos</p> <p><input checked="" type="checkbox"/> Other. Describe: Otro. Describir: See Exhibit A.</p> <p>Basis for perfection / Fundamento de la realización de pasos adicionales: See Exhibit A.</p> <p>Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Adjunte copias editadas de documentos, si los hubiere, que demuestre la realización de pasos adicionales para hacer valer un derecho de garantía (por ejemplo, una hipoteca, un derecho de retención, un certificado de propiedad, una declaración de financiamiento u otro documento que demuestre que se ha presentado o registrado un derecho de retención.</p> <p>Value of property / Valor del bien: \$ Undetermined. See Exhibit A.</p> <p>Amount of the claim that is secured / Importe de la reclamación que está garantizado: \$ Undetermined. See Exhibit A.</p> <p>Amount of the claim that is unsecured / Importe de la reclamación que no está garantizado: \$ Undetermined. See Exhibit A. (The sum of the secured and unsecured amounts should match the amount in line 7.) (La suma del importe garantizado y no garantizado debe coincidir con el importe de la línea 7.)</p> <p>Amount necessary to cure any default as of the Petition Date / Importe necesario para compensar toda cesación de pago a la fecha que se presentó el caso : \$ See Exhibit A.</p> <p>Annual Interest Rate (on the Petition Date) Tasa de interés anual (cuando se presentó el caso) See Exhibit A. %</p> <p><input type="checkbox"/> Fixed / Fija</p> <p><input type="checkbox"/> Variable / Variable</p>
<p>11. Is this claim based on a lease?  ¿Esta reclamación está basada en un arrendamiento?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Amount necessary to cure any default as of the Petition Date. Sí. Importe necesario para compensar toda cesación de pago a partir de la que se presentó el caso \$</p>



<p>12. Is this claim subject to a right of setoff?</p> <p>¿La reclamación está sujeta a un derecho de compensación?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Identify the property / Sí. Identifique el bien: _____</p>
<p>13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?</p> <p>¿La reclamación, total o parcial, cumple los requisitos para ser tratada como prioridad administrativa conforme al Título 11 § 503(b)(9) del U.S.C.?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Indicate e. Attach documentation supporting such claim. \$ _____</p> <p>Sí. Indique el importe de la reclamación que surge del valor de cualquier bien recibido por el deudor dentro de los 20 días anteriores a la fecha de inicio en estos casos del Título III, en el que los bienes se han vendido al deudor en el transcurso normal de los negocios del deudor. Adjunte la documentación que respalda dicha reclamación.</p>

**Part 3 / Parte 3:**

**Sign Below / Firmar a continuación**

The person completing this proof of claim must sign and date it.  
FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

La persona que completa esta evidencia de reclamación debe firmar e indicar la fecha.  
FRBP 9011(b).

Si presenta esta reclamación de manera electrónica, la FRBP 5005(a)(2) autoriza al tribunal a establecer normas locales para especificar qué se considera una firma.

Check the appropriate box / Marque la casilla correspondiente:

- ☐ I am the creditor. / Soy el acreedor.
- ☒ I am the creditor's attorney or authorized agent. / Soy el abogado o agente autorizado del acreedor.
- ☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004. / Soy el síndico, el deudor o su agente autorizado. Norma de quiebra 3004.
- ☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005. / Soy el garante, fiador, endosante u otro codeudor. Norma de quiebra 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

Comprendo que una firma autorizada en esta *Evidencia de reclamación* se considera como un reconocimiento de que al calcular el importe de la reclamación, el acreedor le proporcionó al deudor crédito para todo pago recibido para saldar la deuda.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

He leído la información en esta *Evidencia de reclamación* y tengo motivos razonables para suponer que la información es verdadera y correcta.

I declare under penalty of perjury that the foregoing is true and correct. / Declaro bajo pena de perjurio que lo que antecede es verdadero y correcto.

Executed on date / Ejecutado el 05/25/2018 (MM/DD/YYYY) / (DD/MM/AAAA)

Signature / Firma

*Zachary H. Smith*

Print the name of the person who is completing and signing this claim / Escriba en letra de imprenta el nombre de la persona que completa y firma esta reclamación:

Name Zachary H. Smith

First name / Primer nombre

Middle name / Segundo nombre

Last name / Apellido

Title / Cargo Partner

Company / Compañía Moore & Van Allen PLLC

Identify the corporate servicer as the company if the authorized agent is a servicer.  
Identifique al recaudador corporativo como la compañía si el agente autorizado es un recaudador.

Address / Dirección 100 North Tryon St., Suite 4700

Number / Número

Street / Calle

Charlotte

City / Ciudad

NC

State / Estado

28202

ZIP Code / Código postal

Contact phone / Teléfono de contacto 704-331-1046

Email / Correo electrónico zacharysmith@mvalaw.com

Exhibit A

**Addendum to Proof of Claim of  
the Government Development Bank for Puerto Rico**

CHAR2017121v10

The Government Development Bank for Puerto Rico (“GDB”) hereby submits this addendum to its proof of claim (the “GDB Proof of Claim”) against the Commonwealth of Puerto Rico (the “Commonwealth”), in accordance with Rule 3001 of the Federal Rules of Bankruptcy Procedure and the Order (A) *Establishing Deadlines and Procedures for Filing Proofs of Claim* and (B) *Approving Form and Manner of Notice Thereof*, entered by the United States District Court for the District of Puerto Rico on February 15, 2018 [Commonwealth Title III Docket No. 2521] (the “Bar Date Order”). On March 29, 2018, the Puerto Rico Fiscal Agency and Financial Advisory Authority filed the *Information Motion Regarding Entities Constituting the Central Government of the Commonwealth* [Commonwealth Title III Docket No. 2828], which identifies the governmental agencies that constitute the central government of the Commonwealth on Exhibit B thereto (the “Central Government Entities List”), in order “to assist parties required to file proofs of claim against the Commonwealth”. This GDB Proof of Claim sets forth: (a) the direct claims GDB held against the Commonwealth as of May 3, 2017 (the “Commencement Date”), which claims include those claims GDB held against the governmental agencies identified on the Central Government Entities List (the “Commonwealth Entities”), arising in connection with loans made by GDB to the Commonwealth and the other Commonwealth Entities (collectively, the “Direct Claims”); and (b) indirect claims related to legislative appropriations of the Commonwealth in connection with certain loans made by GDB to agencies, municipalities, and public corporations of the Commonwealth (collectively, the “Indirect Claims”), which are being asserted in this GDB Proof of Claim as a precautionary measure. Where the applicable loan documents identify the Commonwealth Entity by its Spanish name, this GDB Proof of Claim uses the English name of such Commonwealth Entity as set forth on the Central Government Entities List.

#### Direct Claims against the Commonwealth

As described in more detail below, GDB’s claim against the Commonwealth arises in connection with certain loans made by GDB to the Commonwealth and other Commonwealth Entities (collectively, the “Commonwealth Loans”). Documents evidencing the Commonwealth Loans (the “GDB Claim Documents”) are summarized on Schedule 1 to this addendum. The GDB Claim documents are voluminous and therefore, pursuant to Section 12 of the Bar Date Order, are not included in this GDB Proof of Claim and may be requested by contacting counsel for GDB at the contact information provided below.

As of the Commencement Date, the Commonwealth was indebted to GDB in respect of the Commonwealth Loans in the aggregate amount of not less than \$2,231,033,108, as more fully set forth below:

Commonwealth Entity	Principal	Interest <sup>1</sup>	Total
Commonwealth of Puerto Rico <sup>2</sup>	\$884,580,033	\$139,719,921	\$1,025,256,991
Office of Management and Budget	\$265,470,758	\$37,233,286	\$302,958,487
Guaranty in respect of Port of the Americas Authority Bond	\$225,533,700	\$37,178,151	\$263,064,796

<sup>1</sup> All interest rates associated with the Commonwealth Loans are variable interest rates as set forth in the applicable supporting documentation.

<sup>2</sup> Includes Commonwealth Loans to the Commonwealth of Puerto Rico and to the Department of Treasury.



Commonwealth Entity	Principal	Interest <sup>1</sup>	Total
Department of Education	\$106,307,721	\$16,601,427	\$123,028,022
Transportation and Public Works	\$82,869,714	\$15,451,683	\$98,414,063
Department of Correction and Rehabilitation	\$82,488,844	\$11,752,500	\$94,326,409
Department of Agriculture	\$65,224,564	\$12,219,500	\$77,516,999
Department of Justice	\$49,846,106	\$9,346,142	\$59,247,986
Department of Health	\$40,883,452	\$6,962,311	\$47,891,479
Office of Court Administration	\$34,033,031	\$3,575,731	\$37,641,382
Puerto Rico Police Department	\$31,678,595	\$5,939,734	\$37,653,753
Superintendent of the Capitol	\$27,488,894	\$4,167,471	\$31,685,011
Department of Housing	\$16,830,519	\$142,676	\$16,978,720
Department of Sports and Recreation	\$9,327,980	\$1,769,120	\$11,107,995
Catastrophic Diseases Fund	\$3,274,708	\$362,379	\$3,640,225
Environmental Quality Board	\$2,225,051	\$178,549	\$2,405,732
Office of the OMBUDSMAN - Veterans	\$292,133	\$76,724	\$369,137
<b>TOTAL</b>	<b>\$1,928,355,803</b>	<b>\$302,677,305</b>	<b>\$2,231,033,108</b>

Not less than \$169,438,038 of the principal balance of the Commonwealth Loans are backed by the good faith, credit and taxing power of the Commonwealth.

The Commonwealth Loans to the Office of Court Administration are secured pursuant to: (a) that certain Contrato de Pignoración y Cesión de Fondos, dated as of February 27, 2014, by and between the Office of Court Administration and GDB, as amended, supplemented or otherwise modified from time to time; (b) that certain financing statement filed with the Puerto Rico State Department of February 28, 2014 against the Office of Court Administration in favor of GDB and bearing File No. 2014001226; and (c) Act No. 47-2009 (H. B. 1757) of the 1<sup>st</sup> Session of the 16<sup>th</sup> Legislature of Puerto Rico.

The Commonwealth Loans to the Department of Housing are secured pursuant to: (a) that certain Contrato de Cesión de Canones de Arrendamiento, dated as of March 26, 2006, by and between the Department of Housing and GDB, as amended, supplemented or otherwise modified from time to time; (b) that certain Contrato de Cesión de Canones de Arrendamiento, dated as of December 3, 2007, by and between the Department of Housing and the GDB, as amended, supplemented or otherwise modified from time to time; (c) that certain financing statement filed with the Puerto Rico State Department on August 27, 2008 against the Department of Housing in favor of GDB; and (d) Act No. 201 (H.B. 2116) of the 3<sup>rd</sup> Session of the 14<sup>th</sup> Legislature of Puerto Rico.

The Commonwealth Loans to the Office of the OMBUDSMAN – Veterans are secured pursuant to: (a) that certain Acuerdo de Cesión, dated as of February 14, 2012, by and between GDB and Office of the OMBUDSMAN - Veterans, as amended, supplemented or otherwise modified from time to time; (b) that certain financing statement filed with the Puerto Rico State Department on February 15, 2012 against the Office of the OMBUDSMAN – Veterans in favor of GDB and bearing File No. 2012000747; and (c) Joint Resolution 228 of December 30, 2009.

**Indirect Claims against the Commonwealth**

The loans made by GDB to agencies, municipalities, and public corporations of the Commonwealth identified below, which loans are outstanding as of the Commencement Date in the amounts set forth below, are payable from legislative appropriations to be made by the Commonwealth's Legislative Assembly. GDB asserts the Indirect Claims and reserves all rights with respect thereto, in each case as a precautionary measure and pursuant to the applicable loan documentation and law.

Borrower	Principal	Interest <sup>3</sup>	Total
Puerto Rico Administration of Medical Services	\$282,447,692	\$44,353,161	\$326,800,853
Puerto Rico Health Insurance Administration	\$183,251,298	\$28,966,124	\$212,217,422
Puerto Rico Comprehensive Cancer Center	\$120,482,398	\$11,650,904	\$132,133,302
Municipal Revenues Collection Center	\$29,298,495	\$87,779	\$29,386,274
Puerto Rico Ports Authority	\$75,513,015	\$14,172,017	\$89,685,032
Port of the Americas	\$1,700,000	\$438,451	\$2,138,451
Puerto Rico Public Buildings Authority	\$182,160,107	\$43,789,379	\$225,949,486
Puerto Rico Convention Center District Authority	\$140,794,915	\$26,399,038	\$167,193,952
Puerto Rico Industrial Development Company	\$41,652,584	\$7,042,957	\$48,695,541
Puerto Rico Solid Waste Management Authority	\$43,926,644	\$8,236,243	\$52,162,887
Agricultural Enterprises Development Administration	\$92,825,700	\$12,614,978	\$105,440,678
Port Authority of Ponce	\$20,862,883	\$3,631,031	\$24,493,914
Special Communities Perpetual Trust	\$345,841,407	\$64,845,242	\$410,686,649
Cantera Peninsula Integral Development Company	\$37,791,088	\$6,943,170	\$44,734,258
Municipal Revenues Collection Center	\$106,465,668	\$17,700,398	\$124,166,066
Puerto Rico Infrastructure Financing Authority	\$49,337,776	\$10,639,775	\$59,977,551
National Parks Company of Puerto Rico	\$8,840,380	\$1,301,226	\$10,141,606
Institute of Puerto Rican Culture	\$3,326,117	\$622,810	\$3,948,927
Puerto Rico Tourism Development Fund	\$207,452,160	\$27,468,706	\$234,920,866
Puerto Rico Electric Power Authority	\$713,187.39	\$134,520.09	\$847,707.48
Municipio de Arecibo	\$2,529,739.18	\$137,850.11	\$2,667,589.29
Municipio de Hatillo	\$1,030,557.97	\$162,067.58	\$1,192,625.55

<sup>3</sup> All interest rates associated with the Commonwealth Loans are variable interest rates as set forth in the applicable supporting documentation.



Borrower	Principal	Interest <sup>3</sup>	Total
Municipio de Jayuya	\$998,100.15	\$172,659.74	\$1,170,759.89
Municipio de Rincon	\$201,428.20	\$10,976.21	\$212,404.41
Municipio de San Sebastian	\$2,214,405.56	\$348,241.91	\$2,562,647.47
<b>TOTAL</b>	<b>\$1,981,657,745</b>	<b>\$331,869,705</b>	<b>\$2,313,527,449</b>

**Reservation of Rights**

GDB reserves the right to (i) amend and supplement this claim and/or to file additional proofs of claim for additional claims if GDB should deem it necessary and appropriate for any reason, including, without limitation, to provide an updated statement of amount due or for any other purpose for which a proof of claim filed in this case may be amended, including, inter alia, claims for administrative expenses or other claims entitled to priority; (ii) seek, receive and retain adequate protection; and (iii) seek allowance of postpetition interest, attorneys' fees, expenses and other charges allowable under the GDB Claim Documents with respect to its claim.

GDB reserves all of its respective rights and claims against the Commonwealth, including, without limitation, the right to assert all defenses and counterclaims available to it under applicable law and to assert rights of reimbursement, indemnification and setoff, as applicable.

Counsel for the GDB specifically requests that a copy of any objection to this claim, any request for further documentation, or any action by the Commonwealth or any other party-in-interest to estimate or disallow this claim for any purpose be sent to the GDB's counsel at the following address: Moore & Van Allen PLLC, Attn: Zachary H. Smith, 100 North Tryon Street, Suite 4700, Charlotte, NC 28202-4003.

The filing of this Proof of Claim shall not constitute: (i) a waiver or release of any rights of GDB against the Commonwealth or any other person or any property in which GDB has an interest; (ii) an admission of any kind by GDB; (iii) an election of remedies; or (iv) a waiver, consent or release by the GDB of any other rights, claims, actions, defenses, setoffs or recoupments to which it is or may be entitled under agreements in law, in equity or otherwise, all of which rights, claims, actions, defenses, setoffs and recoupments are expressly reserved.

*[End of Addendum]*

**SCHEDULE 1**

**Summary of Documents Supporting the GDB Proof of Claim**

1. Documents evidencing direct claims against Commonwealth of Puerto Rico:
  - a. Contrato de Préstamo, dated as of November 15, 2002, by and among the Department of Treasury, the Department of Corrections, the Administracion de Instituciones Juveniles and the GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of October 8, 2009, that certain Segunda Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Loan Agreement, dated as of November 27, 2002, by and between the Commonwealth of Puerto Rico and the GDB, as amended, supplemented or otherwise modified from time to time.
  - c. Loan Agreement, dated as of November 27, 2002, by and between the Commonwealth of Puerto Rico and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006 and as further amended, supplemented or otherwise modified from time to time.
  - d. Contrato de Préstamo, dated as of December 30, 2002, by and between the Department of Treasury and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of October 2, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - e. Contrato de Préstamo, dated as of June 27, 2003, by and between the Department of Treasury and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of October 8, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - f. Contrato de Préstamo, dated as of November 4, 2003, by and between the Department of Treasury and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of September 27, 2007, that certain Tercera Enmienda a Contrato de Préstamo dated as of October 8, 2009, that certain Cuarta Enmienda a Contrato de Préstamo dated as of June 28, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - g. Contrato de Préstamo, dated as of June 4, 2004, by and between the Department of Treasury and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of November 5, 2004, that certain Segunda Enmienda a Contrato de Préstamo dated as of October 2,

2009 and as further amended, supplemented or otherwise modified from time to time.

- h. Loan Agreement, dated as of June 29, 2004, by and between the Commonwealth of Puerto Rico and GDB, as amended by that certain Amendment to Loan Agreement dated as of June 30, 2005, as amended and restated by that certain Amended and Restated Loan Agreement dated as of October 8, 2009, as amended by that certain First Amendment to Amended and Restated Loan Agreement dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
- i. Contrato de Préstamo, dated as of May 22, 2006, by and between the Department of Treasury and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of September 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
- j. Contrato de Préstamo, dated as of June 9, 2011, by and between the Department of Treasury and GDB, as amended, supplemented or otherwise modified from time to time.
- k. Contrato de Préstamo, dated as of August 26, 2011, by and between the Department of Treasury and GDB, as amended, supplemented or otherwise modified from time to time.
- l. Loan Agreement, dated as of April 24, 2012, by and between the Commonwealth of Puerto Rico and the GDB, as amended by that certain First Amendment to Loan Agreement dated as of September 27, 2012, that certain Second Amendment to Loan Agreement dated as of June 27, 2013, that certain Third Amendment to Loan Agreement dated as of August 13, 2013, that certain Fourth Amendment to Loan Agreement dated as of December 2, 2013, that certain Fifth Amendment to Loan Agreement dated as of May 15, 2015 and as further amended, supplemented or otherwise modified from time to time.
- m. Loan Agreement, dated as of July 2, 2012, by and between the Commonwealth of Puerto Rico and GDB, as amended by that certain First Amendment to Loan Agreement dated as of June 30, 2013, that certain Second Amendment to Loan Agreement dated as of December 2, 2013, that certain Third Amendment to Loan Agreement dated as of June 10, 2015 and as further amended, supplemented or otherwise modified from time to time.
- n. Loan Agreement, dated as of July 2, 2013, by and between the Commonwealth of Puerto Rico and GDB, as amended by that certain First Amendment to Loan Agreement dated as of June 10, 2015 and as further amended, supplemented or otherwise modified from time to time.



- o. Loan Agreement, dated as of November 13, 2013, by and between the Commonwealth of Puerto Rico and GDB, as amended by that certain First Amendment to Loan Agreement dated as of May 15, 2015 and as further amended, supplemented or otherwise modified from time to time.
- p. Pagaré, dated as of November 15, 2002 in the original principal amount of \$15,000,000, executed by the Department of Treasury, in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- q. United States of America Special Promissory Note, dated as of November 27, 2002, in the original principal amount of \$12,000,000, executed by the Commonwealth of Puerto Rico to the Order of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- r. United States of America Special Promissory Note, dated as of November 27, 2002, in the original principal amount of \$44,868,000, executed by the Commonwealth of Puerto Rico to the Order of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- s. Estado Libre Asociado de Puerto Rico Pagaré Especial, dated as of December 30, 2002 in the original principal amount of \$100,000,000, executed by the Department of Treasury in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- t. Estado Libre Asociado de Puerto Rico Pagaré Especial, dated as of June 27, 2003 in the original principal amount of \$130,000,000, executed by the Department of Treasury in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- u. Pagaré, dated as of November 4, 2003 in the original principal amount of \$105,000,000, executed by the Department of Treasury in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- v. Pagaré, dated as of June 4, 2004 in the original principal amount of \$28,037,800, executed by the Department of Treasury in favor of GDB, including that certain Primera Enmienda al Pagaré (Allonge) dated as of November 5, 2004 that increased the principal amount of the Pagaré to \$37,387,648 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- w. Pagaré, dated as of June 4, 2004 in the original principal amount of \$31,850,000, executed by the Department of Treasury in favor of GDB,

- including that certain Primera Enmienda al Pagaré (Allonge) dated as of November 5, 2004 that increased the principal amount of the Pagaré to \$42,542,566 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- x. United States of America Special Promissory Note, dated as of June 29, 2004 in the original principal amount of \$640,000,000, executed by the Commonwealth of Puerto Rico to the order of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - y. Pagaré, dated as of May 22, 2006 in the original principal amount of \$741,000,000, executed by the Department of Treasury in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - z. Pagaré, dated as of June 9, 2011 in the original principal amount of \$22,100,000, executed by the Department of Treasury in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - aa. Pagaré, dated as of August 26, 2011 in the original principal amount of \$160,000,000, executed by the Department of Treasury in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - bb. United States of America Commonwealth of Puerto Rico Bond Anticipation Notes of 2012, Series B-6, dated as of May 15, 2015 in the original principal amount of \$61,151,744.11, executed by the Commonwealth of Puerto Rico in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - cc. United States of America Commonwealth of Puerto Rico Public Improvement Refinancing Notes, Series 2012 B-1, dated as of July 2, 2012 in the original principal amount of \$384,495,980, executed by the Commonwealth of Puerto Rico in favor of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - dd. United States of America Commonwealth of Puerto Rico Public Improvement Refinancing Notes, Series 2012 B-2, dated as of December 2, 2013 in the original principal amount of \$516,090,251, executed by the Commonwealth of Puerto Rico in favor of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - ee. United States of America Commonwealth of Puerto Rico Public Improvement Refinancing Note of 2013, Series B, dated as of July 2, 2013

- in the original principal amount of up to \$319,645,474, executed by the Commonwealth of Puerto Rico to the order of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- ff. United States of America Commonwealth of Puerto Rico Bond Anticipation Notes, Series 2013B-1, dated as of November 13, 2013 in the original principal amount of \$100,000,000, executed by the Commonwealth of Puerto Rico to the order of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- gg. United States of America Commonwealth of Puerto Rico Bond Anticipation Notes, Series 2013B-2, dated as of May 15, 2015 in the original principal amount of \$100,000,000, executed by the Commonwealth of Puerto Rico to the order of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
2. Documents evidencing direct claims against Office of Management and Budget:
- a. Contrato de Préstamo, dated as June 5, 2006, by and between the Office of Management and Budget and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of September 9, 2008, that certain Segunda Enmienda a Contrato de Préstamo dated as of July 22, 2011 and as further, supplemented or otherwise modified from time to time.
- b. Contrato de Préstamo, dated as of June 28, 2012, by and between Office of Management and Budget and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of September 18, 2014 and as further amended, supplemented or otherwise modified from time to time.
- c. Pagaré, dated as of June 5, 2006 in the original principal amount of \$150,000,000, executed by the Office of Management and Budget in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
- d. Pagaré, dated as of June 29, 2012 in the original principal amount of \$100,000,000, executed by the Office of Management and Budget in favor of GDB, including that certain Primera Enmienda a Pagaré (Allonge) dated as of September 18, 2014 that increased the principal amount of the Pagaré to \$178,000,000 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
3. Documents evidencing direct claims against Commonwealth arising from Guaranty of Port of the Americas Authority Bond:
- a. Bond Purchase Agreement, dated as of December 31, 2014, by and between Port of the Americas Authority and GDB, as amended, supplemented or otherwise modified from time to time.



- b. United States of America Commonwealth of Puerto Rico Port of the Americas Authority 2014 Bond, GUARANTEED BY THE COMMONWEALTH OF PUERTO RICO, dated as of December 31, 2014 in the original principal amount of \$233,630,826.29, executed by Port of the Americas Authority, as amended, supplemented or otherwise modified from time to time.
4. Documents evidencing direct claims against Department of Education:
- a. Contrato de Préstamo, dated as of February 6, 2003, by and between the Department of Education and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of September 3, 2003, that certain Segunda Enmienda a Contrato de Préstamo dated as of October 2, 2009 and as further, supplemented or otherwise modified from time to time.
  - b. Contrato de Préstamo, dated as of November 18, 2004, by and between the Department of Education and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 30, 2005, that certain Segunda Enmienda a Contrato de Préstamo dated as of October 2, 2009, that certain Tercera Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - c. Pagaré, dated as of February 6, 2003 in the original principal amount of \$25,000,000, executed by the Department of Education in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - d. Pagaré, dated as of November 18, 2004 in the original principal amount of \$140,000,000, executed by Department of Education in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
5. Documents evidencing direct claims against Transportation and Public Works:
- a. Contrato de Préstamo, dated as of February 11, 2004, by and between Transportation and Public Works and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of December 21, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - b. Contrato de Préstamo, dated as of November 4, 2004, by and between Transportation and Public Works and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of December 21, 2009, that certain Tercera Enmienda a Contrato de Préstamo dated as of August 29, 2013 and as further amended, supplemented or otherwise modified from time to time.

- c. Contrato de Préstamo, dated as of November 30, 2004, by and between Transportation and Public Works and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of December 21, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - d. Contrato de Préstamo, dated as of June 23, 2005, by and between Transportation and Public Works and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of December 21, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - e. Pagaré, dated as of February 11, 2004 in the original principal amount of \$15,000,000, executed by Transportation and Public Works in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - f. Pagaré, dated as of November 4, 2004 in the original principal amount of \$26,000,000, executed by Transportation and Public Works in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - g. Pagaré, dated as of November 30, 2004 in the original principal amount of \$33,000,000, executed by Transportation and Public Works in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - h. Pagaré, dated as of June 23, 2005 in the original principal amount of \$44,000,000, executed by Transportation and Public Works in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
6. Documents evidencing direct claims against Department of Correction and Rehabilitation:
- a. Loan Agreement, dated as of July 16, 2004, by and between the Corrections Administration<sup>4</sup> and GDB, as amended by that certain First Amendment to Loan Agreement dated as of December 28, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - b. Loan Agreement, dated as of November 24, 2010, by and among the Department of Corrections and Rehabilitation, the Puerto Rico Corrections

<sup>4</sup> The Corrections Department was dissolved and merged into the Department of Corrections pursuant to Reorganization Plan No. 2-2011, and the Department of Corrections is the successor to the Corrections Department.

- Administration and GDB, as amended by that certain First Amendment to Loan Agreement dated as of January 31, 2011, that certain Second Amendment to Loan Agreement dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
- c. Note, dated as of July 16, 2004 in the original principal amount of \$60,000,000, executed by Corrections Administration in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - d. Promissory Note, dated as of November 24, 2010 in the original principal amount of \$80,000,000, executed by the Department of Corrections and Rehabilitation in favor of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
7. Documents evidencing direct claims against Department of Agriculture:
- a. Contrato de Préstamo, dated as of August 9, 1999, by and between the Department of Agriculture and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of March 1, 2004, that certain Segunda Enmienda a Contrato de Préstamo dated as of February 1, 2010, that certain Segunda Enmienda a Contrato de Préstamo dated as of May 9, 2012, that certain Cuarta Enmienda a Contrato de Préstamo dated as of August 28, 2013 and as further amended, supplemented or otherwise modified from time to time.
  - b. Pagaré, dated as of August 9, 1999 in the original principal amount of \$125,000,000, executed by the Department of Agriculture in favor of GDB, including that certain Primera Enmienda al Pagaré (Allonge) dated as of March 1, 2004 that increased the principal amount of the Pagaré to \$175,000,000, that certain Segunda Enmienda a Pagaré (Allonge) dated as of May 9, 2012 that reduced the principal amount of the Pagaré to \$166,123,558.07 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
8. Documents evidencing direct claims against Department of Justice:
- a. Contrato de Préstamo, dated as of October 3, 2002, by and among the Department of Justice, the Department of Treasury and the GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of August 8, 2005, that certain Segunda Enmienda a Contrato de Préstamo dated as of August 11, 2006, that certain Tercera Enmienda a Contrato de Préstamo dated as of May 21, 2010, that certain Cuarta Enmienda a Contrato de Préstamo dated as of July 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Pagaré, dated as of October 3, 2002 in the original principal amount of \$90,000,000, executed by the Department of Justice and the Department of



Treasury in favor of GDB, including that certain Primera Enmienda Al Pagaré (Allonge) dated as of August 8, 2005 that increased the principal amount of the Pagaré to \$110,000,000 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.

9. Documents evidencing direct claims against Department of Health:
  - a. Contrato de Préstamo, dated as of June 9, 2004, by and between the Department of Health and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of November 6, 2009, that certain Segunda Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Contrato de Préstamo, dated as of December 7, 2004, by and among the Department of Health, the Administracion de Servicios Medicos de Puerto Rico and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - c. Pagaré, dated as of June 9, 2004 in the original principal amount of \$30,000,000, executed by the Department of Health in favor of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - d. Pagaré, dated as of December 7, 2004 in the original principal amount of \$58,500,000, executed by the Department of Health and the Administracion de Servicios Medicos de Puerto Rico in favor of the GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
10. Documents evidencing direct claims against Office of Court Administration:
  - a. Contrato de Préstamo, dated as of February 27, 2014, by and between the Office of Court Administration and GDB, as amended, supplemented or otherwise modified from time to time.
  - b. Pagaré, dated as of February 27, 2014 in the original principal amount of \$50,000,000, executed by the Office of Court Administration in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - c. Contrato de Pignoración y Cesión de Fondos, dated as of February 27, 2014, by and between the Office of Court Administration and GDB, as amended, supplemented or otherwise modified from time to time.

- d. Financing statement filed with the Puerto Rico State Department of February 28, 2014 against the Office of Court Administration in favor of GDB and bearing File No. 2014001226.
11. Documents evidencing direct claims against Puerto Rico Police Department:
- a. Loan Agreement, dated as of July 29, 2004, by and between the Commonwealth of Puerto Rico, acting through the Puerto Rico Police, and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of November 9, 2007, that certain Third Amendment to Loan Agreement dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Promissory Note, dated as of July 29, 2004 in the original principal amount of \$48,000,000, executed by the Commonwealth of Puerto Rico in favor of GDB, including that certain Segunda Enmienda al Pagaré (Allonge) dated as of November 9, 2007 that reduced the outstanding principal balance of the Promissory Note to \$45,000,000 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
12. Documents evidencing direct claims against Superintendent of the Capitol:
- a. Contrato de Préstamo, dated as of June 21, 2001, by and between the Superintendent of the Capitol and GDB, as amended by that certain Enmienda a Contrato de Préstamo dated as of January 15, 2003, that certain Primera Enmienda A Contrato de Préstamo dated as of December 18, 2003, that certain Acuerdo Sobre Primera Enmienda a Contrato de Préstamo dated as of September 9, 2009, that certain Segunda Enmienda a Contrato de Préstamo dated as of December 2, 2009, that certain Tercera Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Contrato de Préstamo, dated as of February 9, 2012, by and between the Superintendent of the Capitol and GDB, as amended, supplemented or otherwise modified from time to time.
  - c. Contrato de Préstamo, dated as of December 17, 2014, by and between the Superintendent of the Capitol and GDB, as amended, supplemented or otherwise modified from time to time.
  - d. Pagaré, dated as of June 21, 2001 in the original principal amount of \$10,000,000, executed by the Superintendent of the Capitol in favor of GDB, including that certain allonge dated as of December 18, 2003 that increased the principal amount of the Pagaré to \$35,000,000 and all other allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.

- e. Pagaré, dated as of February 9, 2012 in the original principal amount of \$15,000,000, executed by the Superintendent of the Capitol in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - f. Pagaré, dated as of December 17, 2014 in the original principal amount of \$15,000,000, executed by the Superintendent of the Capitol in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time
13. Documents evidencing direct claims against Department of Housing:
- a. Contrato de Préstamo, dated as of March 8, 2007, by and between the Department of Housing and GDB, as amended by that certain Enmienda a Contrato de Préstamo y Acuerdo Interagencial dated as of June 30, 2008, that certain Primera Enmienda a Contrato de Préstamo, dated as of June 29, 2012, and as further amended, supplemented or otherwise modified from time to time.
  - b. Contrato de Préstamo, dated as of December 3, 2007, by and between the Department of Housing and the GDB, as amended, supplemented or otherwise modified from time to time.
  - c. Pagaré, dated as of March 8, 2007 in the original principal amount of \$19,281,913, executed by the Department of Housing in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - d. Pagaré Hipotecario, dated as of April 28, 2005 in the original principal amount of \$2,800,000, executed by New Century Development, Inc. in favor of the Department of Housing, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - e. Contrato de Cesión de Canones de Arrendamiento, dated as of March 26, 2006, by and between the Department of Housing and GDB, as amended, supplemented or otherwise modified from time to time.
  - f. Contato de Cesión de Canones de Arrendamiento, dated as of December 3, 2007, by and between the Department of Housing and the GDB, as amended, supplemented or otherwise modified from time to time.
  - g. Real Property Lease Contract, dated as of February 1, 2008, by and between the Department of Housing and the Puerto Rico Public Housing Administration, as amended, supplemented or otherwise modified from time to time.
  - h. Financing statement filed with the Puerto Rico State Department on August 27, 2008 against the Department of Housing in favor of GDB.



14. Documents evidencing direct claims against Department of Sports and Recreation:
- a. Contrato de Préstamo, dated as of December 26, 2002, by and between the Department of Sports and Recreation and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo Comparacen dated as of June 29, 2006, that certain Segunda Enmienda a Contrato de Préstamo dated as of December 28, 2009, that certain Tercera Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Contrato de Préstamo, dated as of February 9, 2004, by and between the Department of Sports and Recreation and GDB, as amended by that certain Contrato de Préstamo, dated as of November 30, 2005, that certain Segunda Enmienda a Contrato de Préstamo dated as of June 29, 2007, that certain Tercera Enmienda a Contrato de Préstamo dated as of June 5, 2009, that certain Cuarta Enmienda a Contrato de Préstamo dated as of November 5, 2009 and as further amended, supplemented or otherwise modified from time to time.
  - c. Contrato de Préstamo, dated as of January 18, 2005, by and between the Department of Sports and Recreation and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of November 5, 2009, that certain Segunda Enmienda a Contrato de Préstamo dated as of June 29, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - d. Pagaré, dated as of December 26, 2002 in the original principal amount of \$17,500,000, executed by the Department of Sports and Recreation in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - e. Pagaré, dated as of February 9, 2004 in the original principal amount of \$16,000,000, executed by the Department of Sports and Recreation in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
  - f. Pagaré, dated as of January 18, 2005 in the original principal amount of \$17,185,000, executed by the Department of Sports and Recreation in favor of GDB, including all allonges thereto, as amended, supplemented or otherwise modified from time to time.
  - g. Pagaré, dated as of November 30, 2005 in the original principal amount of \$16,000,000, executed by the Department of Sports and Recreation in favor of GDB, including all allonges thereto, as amended, supplemented or otherwise modified from time to time.

15. Documents evidencing direct claims against Catastrophic Diseases Fund<sup>5</sup>:
  - a. Contrato de Préstamo, dated as of February 14, 2008, by and between Catastrophic Diseases Fund and GDB, as amended by that certain Primera Enmienda a Contrato de Préstamo dated as of July 13, 2012 and as further amended, supplemented or otherwise modified from time to time.
  - b. Pagaré, dated as of February 14, 2008 in the original principal amount of \$8,000,000, executed by Catastrophic Diseases Fund in favor of GDB, including all allonges thereto, in each case as amended, supplemented or otherwise modified from time to time.
16. Documents evidencing direct claims against Environmental Quality Board:
  - a. Contrato de Préstamo, dated as of October 2, 2014, by and between GDB and the Environmental Quality Board, as amended, supplemented or otherwise modified from time to time.
  - b. Pagaré, dated as of October 2, 2014 in the original principal amount of \$11,021,200, executed by the Environmental Quality Board in favor of GDB, in each case as amended, supplemented or otherwise modified from time to time.
17. Documents evidencing direct claims against Office of the OMBUDSMAN - Veterans:
  - a. Contrato de Préstamo, dated as of February 14, 2012, by and between GDB and the Office of the OMBUDSMAN - Veterans, as amended, supplemented or otherwise modified from time to time.
  - b. Acuerdo de Cesión, dated as of February 14, 2012, by and between GDB and Office of the OMBUDSMAN - Veterans, as amended, supplemented or otherwise modified from time to time.
  - c. Pagaré, dated as of February 14, 2012 in the original principal amount of \$7,500,000, executed by the Office of the OMBUDSMAN - Veterans in favor of GDB, in each case as amended, supplemented or otherwise modified from time to time.
  - d. Financing statement filed with the Puerto Rico State Department on February 15, 2012 against the Office of the OMBUDSMAN - Veterans in favor of GDB and bearing File No. 2012000747.

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<sup>5</sup> Claims against the Catastrophic Diseases Fund are ascribed to the Department of Health.

VIA OVERNIGHT DELIVERY

**Moore & Van Allen**

May 25, 2018

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Commonwealth of Puerto Rico  
Claims Processing Center  
c/o Prime Clerk LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Moore & Van Allen PLLC

Suite 4700  
100 North Tryon Street  
Charlotte, NC 28202-4003

**RE: *In re Commonwealth of Puerto Rico; Case No. 17-bk-03283***  
***In re Puerto Rico Highways and Transportation Authority; Case No. 17-bk-03567***  
***In re Puerto Rico Electric Power Authority; Case No. 17-bk-04780***

Dear Sir or Madam:

Enclosed for filing in the applicable above-referenced proceedings are two originals of each of the following proofs of claims of the Government Development Bank for Puerto Rico (the "GDB"):

1. Proof of Claim of GDB against the Commonwealth of Puerto Rico and accompanying exhibit;
2. Proof of Claim of GDB against the Puerto Rico Highways and Transportation Authority and accompanying exhibit; and
3. Proof of Claim of GDB against the Puerto Rico Electric Power Authority and accompanying exhibit.

Please return a file-stamped copy of each of the above-referenced GDB proofs of claim in the enclosed self-addressed envelope. Please contact me at 704-331-1198 with any questions. Thank you for your assistance.

Sincerely,

MOORE & VAN ALLEN PLLC

  
Gabriel L. Mathless

Enclosures

CHAR2025555v1

Charlotte, NC  
Research Triangle Park, NC  
Charleston, SC



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**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*  
*al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**MOTION TO INFORM TRANSFER OF CLAIM**

**COMES NOW** AmeriNational Community Services, LLC as servicer for the GDB Debt Recovery Authority (hereafter “AmeriNat”) authorized to pursue and enforce the GDB Debt Recovery Authority’s rights and remedies in any legal proceeding, including the GDB Debt Recovery Authority’s participation as a creditor in the instant Title III case, by and through the undersigned legal counsel, and respectfully informs and requests the Court as follows:

1. On May 3, 2017, the Commonwealth of Puerto Rico (“Commonwealth”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Commonwealth’s representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), filed a petition with the United States

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566- LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).



District Court for the District of Puerto Rico (the “District Court”) under title III of PROMESA (the “Title III Case”).

2. On May 25, 2018, the Government Development Bank for Puerto Rico (“GDB”) filed Proof of Claim No. 29485 in the amount of \$2,231,033,108 (the “Claim”).

3. On August 24, 2017, the Governor of the Commonwealth of Puerto Rico signed into law the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109-2017 (as amended by Act No. 147-2018, the “GDB Restructuring Act”), which, among other things, created the GDB Debt Recovery Authority as a statutory public trust and a governmental instrumentality of the Commonwealth.

4. GDB commenced a Qualifying Modification proceeding under Title VI of PROMESA on August 10, 2018 before the United States District Court for the District of Puerto Rico (the “Qualifying Modification”) (Docket No. 1 of Civil Case No. 18- 01561 (LTS)), which Qualifying Modification was approved by the Court on November 6, 2018. See, Docket No. 270 of Civil Case No. 18- 01561 (LTS).

5. The restructuring of GDB is being effectuated by the GDB Debt Recovery Authority pursuant to the Qualifying Modification and the GDB Restructuring Act. Pursuant to the terms of the Qualifying Modification and the GDB Restructuring Act, GDB has irrevocably assigned and transferred certain assets to the GDB Debt Recovery Authority, including the Claim in the instant Title III Case.

6. Based on the foregoing, AmeriNat, as servicer for the GDB Debt Recovery Authority authorized to pursue and enforce the GDB Debt Recovery Authority’s rights and remedies in any legal proceeding, including the GDB Debt Recovery Authority’s participation as



a creditor in the instant Title III Case, hereby submits and files its *Transfer of Claim other than for Security* with regards to GDB's Claim. See, **Exhibit A**.

**WHEREFORE**, AmeriNat respectfully requests the Court to take note of the foregoing, to allow the transfer of GDB's Claim, and to make the appropriate corrections and clarifications in the Court's records (including the claim registry maintained by Prime Clerk) regarding the transfer of GDB's Claim.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, this 29<sup>th</sup> day of January, 2019.

**MCCONNELL VALDÉS LLC**

*Attorneys for AmeriNational Community Services, LLC as servicer for the GDB Debt Recovery Authority*

270 Muñoz Rivera Avenue, Suite 7

Hato Rey, Puerto Rico 00918

PO Box 364225

San Juan, Puerto Rico 00936-4225

Telephone: 787-250-5632

Facsimile: 787-759-9225

By: s/Arturo J. García-Solá

Arturo J. García-Solá

USDC No. 201903

Email: [ajg@mcvpr.com](mailto:ajg@mcvpr.com)

By: s/Nayuan Zouairabani

Nayuan Zouairabani

USDC No. 226411

Email: [nzt@mcvpr.com](mailto:nzt@mcvpr.com)

**WE HEREBY CERTIFY** that on this same date, we electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all CM/ECF participants in this case. We further certify that, on this same date, we served the foregoing upon all the Standard Parties as identified and defined at ¶ II(A) of the Court's *Order Establishing Case Management Procedures* (Docket No. 40), as amended and clarified (Dockets No. 262, 1065, 1512, 2839, 3730, 3804, and 4866 of Case No. 17-03283 (LTS))

Official Form B2100A (as modified)

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

Fill in this information to identify the case (Select only one Debtor per claim form). / Llene esta información para identificar el caso (seleccione sólo un deudor por formulario de reclamación).		
<input checked="" type="checkbox"/> Commonwealth of Puerto Rico El Estado Libre Asociado de Puerto Rico	Case No. 17-bk-03283	Petition Date: May 3, 2017
<input type="checkbox"/> Puerto Rico Sales Tax Financing Corporation (COFINA) La Corporación del Fondo de Interés Apremiante de Puerto Rico	Case No. 17-bk-03284	Petition Date: May 5, 2017
<input type="checkbox"/> Puerto Rico Highways and Transportation Authority La Autoridad de Carreteras y Transportación de Puerto Rico	Case No. 17-bk-03567	Petition Date: May 21, 2017
<input type="checkbox"/> Employees Retirement System of the Government of the Commonwealth of Puerto Rico El Sistema de Retiro de los Empleados del Gobierno del Estado Libre Asociado de Puerto Rico	Case No. 17-bk-03566	Petition Date: May 21, 2017
<input type="checkbox"/> Puerto Rico Electric Power Authority La Autoridad de Energía Eléctrica de Puerto Rico	Case No. 17-bk-04780	Petition Date: July 2, 2017

TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

AmeriNational Community Services, LLC  
as servicer for the GDB Debt Recovery  
Authority authorized to pursue and  
enforce the GDB Debt Recovery  
Authority's rights and remedies in any  
legal proceeding, including the GDB Debt  
Recovery Authority's participation as a  
creditor in the instant Title III case

Name of Transferee

Government Development Bank of Puerto  
Rico

Name of Transferor

Name and Address where notices to  
transferee should be sent:

Ponce de Leon Ave. #1519  
Firstbank Bldg., Suite 1406  
San Juan, PR 00908

Court Claim # (if known): 29485  
Amount of Claim: not less than  
\$2,231,033,108  
Date Claim Filed: 05/25/2018

Phone: 787-919-7305  
Last Four Digits of Acct. #

Phone: 787-722-2525, ext. 15367  
Last Four Digits of Acct. #

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

By: s/ Francisco de Armas  
Transferee/Transferee's Agent

Date: January 29, 2019

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.



**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*  
*al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**JOINT MOTION TO CLARIFY TRANSFER OF CLAIM**

**COME NOW** AmeriNational Community Services, LLC, as servicer for the GDB Debt Recovery Authority (hereafter “AmeriNat”), and the Government Development Bank for Puerto Rico, as Trustee of the GDB Public Entity Trust (the “PET”), by and through their respective undersigned legal counsel, and respectfully clarify as follows:

1. On May 3, 2017, the Commonwealth of Puerto Rico (“Commonwealth”), by and through the Financial Oversight and Management Board for Puerto Rico, as the Commonwealth’s representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), filed a petition with the United States District Court for

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566- LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).



the District of Puerto Rico (the “District Court”) under Title III of PROMESA (the “Title III Case”).

2. On May 25, 2018, the Government Development Bank for Puerto Rico (“GDB”) filed Proof of Claim No. 29485 in the Title III Case in the amount of not less than \$2,231,033,108.00 (the “GDB Claim”).

3. On August 10, 2018, GDB and the Puerto Rico Fiscal Agency and Financial Advisory Authority filed an application with the District Court pursuant to Section 601(M)(1)(D) of PROMESA for approval of a qualifying modification with respect to GDB’s financial indebtedness (the “Qualifying Modification”), commencing Civil Case No. 18-01561 (LTS) (the “Title VI Case”). See Title VI Case, Docket No. 1. On November 7, 2018, the District Court entered an order certifying the Qualifying Modification (the “Certification Order”). See Title VI Case, Docket No. 270. On November 29, 2018, the Closing Date (as defined in the Certification Order) occurred. See Title VI Case, Docket No. 276.

4. Pursuant to the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109-2017 (as amended by Act No. 147-2018, the “GDB Restructuring Act”), each of the GDB Debt Recovery Authority and the PET were created as public trusts and governmental instrumentalities of the Commonwealth.

5. As a condition to the occurrence of, and upon, the Closing Date, GDB and the GDB Debt Recovery Authority entered into that certain Master Transfer Agreement, dated as of November 29, 2018 (the “Master Transfer Agreement”) which provides, in pertinent part, for the transfer by GDB to the GDB Debt Recovery Authority of the Transferred Assets (as defined in the Master Transfer Agreement).

6. In addition, as a condition to the occurrence of, and upon, the Closing Date, pursuant to that certain Deed of Constitution of Trust (GDB Public Entity Trust) executed by GDB (the “Public Entity Deed of Trust”), GDB transferred the Public Entity Trust Assets (as defined in the Public Entity Deed of Trust) to the PET.<sup>2</sup>

7. On January 29, 2019, AmeriNat filed a *Motion to Inform Transfer of Claim* in which it submitted its *Transfer of Claim other than for Security* with regards to GDB’s Claim (the “Informative Motion” and “Transfer Notice,” respectively). See, Docket No. 4970. The Informative Motion and the Transfer Notice state that the full amount of the GDB Claim has been transferred to the GDB Debt Recovery Authority instead of just the portion of the GDB Claim consisting of Transferred Assets (as defined in the Master Transfer Agreement).

8. AmeriNat and GDB, as Trustee of the PET, submit this joint informative motion to clarify the GDB assets that, on the Closing Date, were transferred to the GDB Debt Recovery Authority and to the PET, respectively.

9. AmeriNat and GDB, as Trustee of the PET, hereby wish to modify and correct the Informative Motion and Transfer Notice for the purpose of clarifying the claims register to reflect that the GDB Claim is held as follows, consistent with the Master Transfer Agreement and the Public Entity Deed of Trust:

- a. GDB Debt Recovery Authority - \$527,581,425.65 corresponding to the notes, loans and relationships included in **Exhibit A**;
- b. PET - \$1,210,506,067.03 corresponding to the notes, loans and relationships included **Exhibit B**.

**WHEREFORE**, AmeriNat and GDB, as Trustee of the PET, respectfully request the Court to take note of the foregoing, and request that the Informative Motion and Transfer Notice be clarified

---

<sup>2</sup> GDB, as Trustee of the PET, intends to file a transfer notice pursuant to Bankruptcy Rule 3001(c) in respect of the transfer of the Public Entity Trust Assets from GDB to the PET.



and modified on the claims register to reflect the bifurcation of the GDB Claim between the GDB

Debt Recovery Authority and the PET as follows:

- a. GDB Debt Recovery Authority - \$527,581,425.65 corresponding to the notes, loans and relationships outlined at **Exhibit A**;
- b. PET - \$1,210,506,067.03 corresponding to the notes, loans and relationships outlined at **Exhibit B**.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, this 13<sup>th</sup> day of March, 2019.

**MCCONNELL VALDÉS LLC**

*Attorneys for AmeriNational Community Services, LLC as servicer for the GDB Debt Recovery Authority*

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Arturo J. García-Solá

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By: s/Nayuan Zouairabani

Nayuan Zouairabani

USDC No. 226411

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By: s/Zachary H. Smith

Zachary H. Smith (admitted *pro hac vice*)

Email: [zacharysmith@mvalaw.com](mailto:zacharysmith@mvalaw.com)



**LAW OFFICES OF GISELLE LÓPEZ SOLER**

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By: s/Giselle López Soler

Giselle López Soler

USDC No. 224010

Email [glsl@lopezsolerlaw.com](mailto:glsl@lopezsolerlaw.com)

**WE HEREBY CERTIFY** that on this same date, we electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all CM/ECF participants in this case. We further certify that, on this same date, we served the foregoing upon all the Standard Parties as identified and defined at ¶ II(A) of the Court's *Order Establishing Case Management Procedures* (Docket No. 40), as amended and clarified (Dockets No. 262, 1065, 1512, 2839, 3730, 3804, and 4866 of Case No. 17-03283 (LTS)).

**EXHIBIT A**

**Portion of GDB Claim Composed of Transferred Assets**

Commonwealth Loan Assets and Commonwealth Guaranteed Loan Asset

Entity	Loan ID	Balances as of 11/29/2018	Balance as of 9/30/2018	Base Rate	Spread	Maturity
		Outstanding Principal <sup>1</sup>	Accrued Interest			
Government of Puerto Rico - General Obligation	20001721500100347	21,095,309.51	5,039,715.81	P	1.5	6/30/2041
Government of Puerto Rico - General Obligation	20001721500100348	63,135,000.00	17,589,235.65	P	1.5	6/30/2042
Government of Puerto Rico - General Obligation	20001721500100353	50,419,093.00	13,905,297.40	P	1.5	6/30/2043
Government of Puerto Rico - General Obligation	20001721500100356	34,788,635.25	7,185,974.14	P	1.5	6/30/2043
APLA Bonds - Ports Bonds	Port of the Americas	225,533,700.45	88,889,464.44	F	9.52	1/1/2045
<b>Total</b>		<b>394,971,738.21</b>	<b>132,609,687.44</b>			

1. Reflects the estimated principal balance after giving effect to the Closing Date Adjustments



**EXHIBIT B**

**Portion of GDB Claim Composed of Public Entity Trust Assets**

		Balances as of 11/29/2018		Balance as of 9/30/2018			
Entity	Loan ID	Outstanding Principal <sup>1</sup>	Accrued Interest	Base Rate	Spread	Maturity	
Superintendent of the Capitol	20025021500100304	5,507,846.65	994,320.53	F		5.8	6/30/2024
Office of Courts Administration	20028921500100302	32,420,377.08	6,521,712.25	P		1.5	7/31/2027
Agricultural Enterprises Development Administration (ADEA)	20000921500100301	30,182,951.55	11,515,185.45	F		7	8/30/2040
Agricultural Enterprises Development Administration (ADEA)	20000921500100302	23,322,075.97	6,260,993.83	P		1.5	2/1/2030
Agricultural Enterprises Development Administration (ADEA)	20000921500100401	12,080.35	5,204.57	F		7	6/30/2040
Agricultural Enterprises Development Administration (ADEA)	20000921500100402	8,121,885.62	3,499,243.50	F		7	6/30/2040
Department of Education	20001521500100301	3,966,270.14	1,817,943.64	F		7	6/30/2018
Department of Education	20001521500100302	88,003,456.21	25,764,502.14	F		7	6/30/2040
PR Treasury Department (Hacienda)	20001721500100301	15,916,800.82	5,753,354.75	F		7	6/30/2040
PR Treasury Department (Hacienda)	20001721500100302	3,225,686.80	1,184,130.23	F		7	6/30/2008
PR Treasury Department (Hacienda)	20001721500100303	1,693,566.17	612,167.94	F		7	6/30/2040
PR Treasury Department (Hacienda)	20001721500100304	16,444,812.14	6,036,791.68	F		7	9/30/2012
PR Treasury Department (Hacienda)	20001721500100306	582,499.92	213,832.22	F		7	6/30/2008
PR Treasury Department (Hacienda)	20001721500100308	1,209,147.80	437,066.79	F		7	6/30/2019
PR Treasury Department (Hacienda)	20001721500100310	18,604,693.96	6,724,978.79	F		7	6/30/2019
PR Treasury Department (Hacienda)	20001721500100311	407,801.94	147,334.58	F		7	6/30/2040
PR Treasury Department (Hacienda)	20001721500100313	3,511,378.64	1,269,746.77	F		7	9/30/2015
PR Treasury Department (Hacienda)	20001721500100314	6,577,924.86	2,377,701.25	F		7	9/30/2013
PR Treasury Department (Hacienda)	20001721500100315	26,373,089.40	9,681,402.63	F		7	6/30/2040
PR Treasury Department (Hacienda)	20001721500100325	40,438,737.44	14,617,260.04	F		7	6/30/2040
PR Treasury Department (Hacienda)	20001721500100339	162,969.25	51,874.47	P		1.5	6/30/2019
PR Treasury Department (Hacienda)	20001721500100343	34,451,711.05	10,966,937.98	P		1.5	6/30/2018
Department of Justice	20001821500100301	17,563,719.55	5,060,632.81	F		7	6/30/2040
Department of Justice	20001821500100302	16,585,780.42	4,778,859.58	F		7	6/30/2040
Department of Justice	20001821500100303	15,343,921.55	4,421,042.78	F		7	6/30/2040
Department of Housing	20001921500100301	6,830,566.28	341,456.11	N		1.25	5/30/2040
Department of Housing	20001921500100302	12,666,625.99	22,063.84	N		0.75	2/28/2039
National Parks Company of Puerto Rico (NPCPR)	20002021500100301	867,567.46	311,392.87	F		7	6/30/2040
National Parks Company of Puerto Rico (NPCPR)	20002021500100302	3,668,817.64	1,296,966.44	F		7	6/30/2040
National Parks Company of Puerto Rico (NPCPR)	20002021500100303	2,618,009.76	566,118.60	F		7	12/31/2018
Department of Agriculture	20004121500100301	65,224,560.92	18,650,676.09	F		7	6/30/2040
Veteran's Attorney's Office	20005321500100302	292,132.95	102,011.42	P		1.5	3/31/2015
Department of Sports and Recreation	20006321500100302	560,343.19	158,105.59	F		7	6/30/2018
Department of Sports and Recreation	20006821500100303	8,221,767.51	2,886,210.99	F		7	6/30/2040
Department of Sports and Recreation	20006821500100304	545,869.06	155,250.79	F		7	6/30/2040
Department of Health	20006521500100301	15,521,956.15	5,387,125.24	F		7	6/30/2040
Department of Health	20006521500100302	14,320,437.24	5,605,941.34	F		7	6/30/2018
Department of Transportation and Public Works	20006621500100301	5,490,519.92	1,570,789.52	F		7	6/30/2018
Department of Transportation and Public Works	20006621500100302	21,440,473.84	6,133,932.13	F		7	6/30/2040
Department of Transportation and Public Works	20006621500100303	13,234,691.17	3,783,468.47	F		7	6/30/2018
Department of Transportation and Public Works	20006621500100304	30,350,947.26	8,683,140.62	F		7	6/30/2040
Department of Transportation and Public Works	20006621500100306	12,383,082.27	3,450,587.17	F		7	6/30/2018
Office of Management and Budget	20008321500100301	149,999,474.60	35,973,345.76	P		1.5	7/30/2022
Office of Management and Budget	20008321500100302	115,470,353.57	24,239,727.10	P		1.5	7/31/2037
PR Police Department	20010121500100301	11,835,595.49	2,183,967.38	F		7	6/30/2040
PR Police Department	20010121500100302	37,279,442.26	6,879,001.56	F		7	6/30/2040
Superintendent of the Capitol	20025021500100301	15,495,304.16	4,433,089.52	F		7	6/30/2040
Superintendent of the Capitol	20025021500100303	6,485,628.24	1,279,115.45	P		1.5	8/30/2018
Catastrophic Diseases Fund	20040121500100302	9,274,707.69	639,115.84	F		6	6/30/2040
Department of Correction and Rehabilitation	20054121500100303	18,058,776.55	5,055,526.22	F		7	6/30/2018
Department of Correction and Rehabilitation	20054121500100304	64,430,067.59	14,143,225.60	P		1.5	6/30/2040

1. Reflects the estimated principal balance after giving effect to the Closing Date Adjustments.

Net Depositors	Client ID	Net Deposit				
Institute of Puerto Rican Culture (IPRC)	200073	(5,926,123.22)				
Environmental Quality Board	200075	(235,964.83)				
Electronic Lottery	200151	(11,050,560.83)				
Department of Housing (Office for Liquidation of CRUV)	200400	(8,507,220.67)				
Office for the Improvement of Public Schools (OMEPS)	200279	(4,787,463.49)				
Higher Education Council	200024	(4,507,050.81)				
Telecommunications Regulatory Board	200096	(2,903,741.39)				
Department of Environmental and Natural Resources	200064	(2,840,798.16)				
Puerto Rico Higher Education Assistance Corporation	200275	(2,358,835.83)				
Puerto Rico Senate	200248	(1,575,283.12)				
Puerto Rico National Guard	200070	(450,137.34)				
Family and Children's Administration	200039	(436,150.76)				
Consumer Protection Independent Office	200972	(437,575.67)				
Public Policy State Office of Energy Matters	200570	(397,317.67)				
Child Care and Development Administration	200123	(228,377.38)				
State Elections Commission	200104	(86,011.40)				
Bayamon Judicial Center	200385	(70,535.65)				
Carolina Judicial Center	200388	(65,539.85)				
High Court of Caguas	200379	(49,720.17)				
Judicial Center of San Juan	200384	(46,348.91)				
PR Health Services Facilities Management	200542	(40,275.54)				
Uruao Court	200386	(26,018.91)				
Court of First Instance of San Juan	200381	(23,647.59)				
Ponce Judicial Center	200383	(22,234.98)				
Court of Alconito	200387	(21,748.94)				
General Court of Mayaguez	200382	(20,187.01)				
Secretary of the Department of Family	200113	(18,872.96)				
General Court of Guayama	200380	(16,913.42)				
Office of the Comptroller of Puerto Rico	200048	(14,043.57)				
Administration for the Training of Future Entrepreneurs and Workers	200076	(9,956.89)				
Court of First Instance	200389	(9,749.46)				
Arecibo Judicial Center	200378	(7,732.80)				
Supreme Court of Puerto Rico	200124	(7,239.35)				
Office of the Panel on the Independent Prosecutor	200050	(2,349.02)				
Institute of Statistics of Puerto Rico	200403	(1,816.82)				
Department of Labor and Human Resources	200067	(69,952,056.41)				
Department of Economic Development and Commerce	200044	(1,729,668.55)				
Puerto Rico Education Council	200559	(445,773.66)				
Department of the Family	Various	(947,679.28)				
<b>Total</b>		<b>926,859,552.02</b>	<b>283,646,515.01</b>			